

STEEL AND STEEL FEEDSTOCK CLIMB HIGHER

US hot band prices still climbing: Benchmarker

American Metal Market

January 4, 2010

CHICAGO — Prices for flat-rolled steel increases in the United States and China and on world export markets as 2009 came to a close, but European prices declined slightly.

U.S. hot-rolled band rose 2.6 percent to reach \$590 per tonne (\$535 per ton) f.o.b. mill in the final week of 2009 from \$575 per tonne (\$522 per ton) two weeks earlier, led by rising scrap tags, according to SteelBenchmarker's Dec. 28 report, released Wednesday.

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ITC votes to impose duties on China OCTG

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CHICAGO — The U.S. International Trade Commission (ITC) voted Wednesday to impose countervailing duties on imports of certain oil country tubular goods (OCTG) from China, reflecting government subsidies of between 10.36 and 15.78 percent.

"This is a great victory for the industry and its workers," said Roger Schagrin, counsel to TMK Ipsco, V&M Star L.P., Wheatland Tube Corp., Evraz Rocky Mountain Steel and the United Steelworkers union, among the plaintiffs in the trade case.

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Tubular prices up another \$60 per ton

American Metal Market

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PITTSBURGH — Tubular producers have slated another round of price increases on top of last month's \$50-per-ton boost, citing higher flat-rolled material costs, but some sources say the hikes are not sustainable.

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AK raises electrical steel extra

American Metal Market

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PITTSBURGH — AK Steel Corp. has increased the surcharge on its electrical steel products by 51.6 percent for February.

West Chester, Ohio-based AK said it would add a \$235-per-ton surcharge to invoices for electrical steel products shipped in February, up from \$155-per-ton in January and \$185-per-ton in December.

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Scrap tags on the rise in China, India

American Metal Market

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SHANGHAI, China — Ferrous scrap prices are heading higher in China and India on the back of restocking, expectations of economic recovery and rising prices of related products.

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Iron ore rally continues into new year

American Metal Market

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SHANGHAI, China — Spot iron ore prices have touched \$128 per tonne as a four-month rally shows no signs of ending.

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Brazil pig iron producers boost offers to US buyers

American Metal Market

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LONDON — Brazilian pig iron producers have increased their export offers to buyers in the United States despite weak demand, market participants said.

The latest offers were quoted at \$330 to \$350 per tonne f.o.b., up from \$330 to \$335 at the end of last year, they said.

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Spot iron ore pricing keeps rising in 'crazy' China market

American Metal Market

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SHANGHAI, China — India-origin iron ore offers have risen around 10 percent from last week, taking many Chinese market participants by surprise, traders said.

The latest prices were quoted at \$133 to \$135 per tonne, c.f.r. main China port, they said, with one pellet cargo said to have been booked at \$140 per tonne.

Several market participants labeled the price rise "ridiculous" and "crazy."

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